

SYSTEM AND METHOD FOR NEGOTIATING
ACCORDING TO IMPROVED MATCHING CRITERIA

ABSTRACT OF THE DISCLOSURE

A computer-implemented system (10) for conducting automatic negotiations stores profiles for parties (12, 14) to the negotiation, each profile specifying values for one or more parameters being negotiated, the values reflecting a desirable outcome of the negotiation for the associated party (12, 14). A matching server (16) accesses an offer from a first party (12, 14) containing values for one or more of the parameters being negotiated and computes a distance between the offer values and the profile values of a second party (12, 14). If the distance is acceptably small, the matching server (16) causes the offer to be accepted by the second party (14, 12) to conclude the negotiation. Alternatively, if the distance is not acceptably small, the matching server (16) automatically modifies one or more values in the offer such that the distances between the modified offer and the profiles of the first and second parties (12, 14) are acceptably small simultaneously and, in response, causes the modified offer to be accepted by both the first and second parties (12, 14) to conclude the automatic negotiation. Similar distance computation and offer evaluation may occur at one or both of the parties (12, 14) instead of, or possibly in addition to, at the matching server (16).